



Research Paper

## Trade and Commerce During Contemporary Mughal Period (1526-1757)

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**ABSTRACT:** The Mughal Empire which ruled India from 1526 to 1757 marks a significant era in the history of Indian trade, commerce, characterized by extensive internal and external trade network, institutional innovation and their integration of the Indian economy into global trading system.

The Mughal Empire spanning from the early 16th to 18th century significantly influenced the development of trade and commerce in India. India witnessed a significant expansion in commerce at local, regional and inter-regional levels as well as in trade relations with other parts of the world. A vast range of products with food stuffs, Indigo, textile salpêtre were among the most important components of inter-regional trade. It was crucial to the economic prosperity of the region.

**KEYWORDS:** Mughals, Trade, Commerce, Local, Regional, Indigo, Textile, Salpêtre, Economic Prosperity

Received 11 Nov., 2024; Revised 22 Nov., 2024; Accepted 24 Nov., 2024 © The author(s) 2024.

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### I. INTRODUCTION:

The Indian trading classes were huge in figures. They were expanded all over the country. They were well organized and highly professional. Among them some were specialized in long distance and some in local retail trade. Big traders were called as 'seth' or 'Modi' while the small retail traders were called 'beoparis'. Baniks had their own agents in the villages and townships. They helped Baniks to purchase food grains and cash crop. Other than that there was a special class of traders the 'banjaras', they were expert in carrying bulk goods. They were used to move over long distance trade carrying pulse, food grains, ghee, salt etc. The means of carrying valuable goods were camels or in cart, but the cheapest way of carrying goods were the boats, Textiles products and the wide range food stuffs was the main elements of inter regional trade during the period. Gujarat was the entry point of foreign goods and the sugar, rice, soft Muslin, silk were exported from Bengal. Gujarat exported fine textiles and silks (Patola) to North India. In that time Burhanpur and Agra was the two nodal points of trade. North India imported luxury items and exported food grains and Indigo. Lahore was famous for its handicraft production and it was the disbursement centre for the luxury product of Kashmiri shawl carpet etc. The inter-regional trade was made possible through complex network linking wholesalers with merchant down to the regional and local level through agents (Gumastas) and commission agent (Dalals). The observation of the Dutch and English traders where that the Indian traders were very active and alert. In the 17th century there were keen contest to gather inside information to make their business mode active.

### STRUCTURE OF TRADE AND COMMERCE:

The structure of trade and commerce during the Mughal period was sophisticated and multifaceted. It reflected the empire's extensive economic activities. There were highly organized trading class, specialized in both long distance, inter-regional trade, local and retail trade. These traders were instrumental in the vast expansion of trade and commerce that Indian observed during the Mughal era. It made significant contribution to the empire's prosperity.

In that time movement of goods was also facilitated by the growth of a financial system which permitted easy transmission of money from one part of the country to another. This was done through the use of 'hundis'. The 'hundi' system in Mughal India was a financial instrument which was used for trade and credit transaction. The sarrafs were specialized in changing money. They also specialised in dealing with

hundis. During that time they acted as a private bank. They kept money as deposit from the nobles and lent it. By means of hundis, they created credit which supplemented the money in circulation.

#### **TRADING COMMUNITIES:**

There were differences in caste among the trading communities in India during Mughal period. In Rajasthan Oswals, Maheshwaris and Agarwals were called as Marwaris. The Gujrati merchants including Hindu, Jain and Muslim were mostly Boharas. The Marwaris were spread out to Maharashtra and Bengal during the 18th century. The Chettis on the Coromandel Coast and Muslim merchants of Malabar formed the most important trading communities of South India.

The trading community in India, specially in the port towns included some of the richest merchant. They were comparable in wealth and power to the merchant of Europe. One of the richest Merchant was Virji Vohra, who dominated the Surat trade for several decades. He owned large fleet of ships. Another wealthiest men of that time was Abdul Ghafur Bohra who left 55 lakhs in cash and a fleet of 17 sea-going ships at the time of his death in 1718. Similarly Malay Chhetri of the Coromandel coast Kashivinara, Rama Chetri were reputed merchant during that time. Some of these merchants lived in an ostentatious manner on the other hand according to the French traveller Bernier the merchants tried to look poor because they were afraid of that they would be used like 'fill'd sponges' i.e. squeezed of their wealth. This does not appear to be fully correct. Emperors from the time of Sher Shah passed many laws for protecting the property of the merchants. The laws of Shershah were well known. Jahangir also protected the property of merchant through some ordinances. Shershah passed many laws to protect the property of the merchants.

#### **ECONOMIC POLICIES AND THEIR IMPACT:**

Due to several factors, trade and commerce expanded in India during 17th century. One of the important factor was the political integration of the country under Mughal rule and establishment of conditions of law and order over extensive area. The Mughal invested to build up proper infrastructure. They built lots of roads and sarais. Taxes were levied on goods at the point of their entry into the empire. The Mughals built several mints throughout their empire. Silver rupees of high purity scattered all over the empire from these mints. The Mughal rupee became standard coin in India and abroad and thus helped India's trade. Mughal implemented so many policies to help the commercialization of the economy which helped a lot to grow money economy and flourish the trade.

So many major towns had been developed in the country in the Mughal era. According to Ralph Fitch Agra and Fatepur Sikri were larger than London. Bernier described that Delhi was not less than Paris. During the Mughal period Ahmedabad and Burhanpur in the West, Multan in the Northwest, and Patna, Rajmahal, and Dacca in the East grew to become big towns. In the Mughal era these towns were not only administrative centres, but developed as centres of trade and manufacture.

The Mughal administration introduced measures to stabilize prices, standardize weights and measures and regulate quality which boosted consumer trust and trade efficiency.

Infrastructure development involves the construction and improvement of foundational service aimed at sparking economic growth and enhancing the quality of life. It encompasses a broad range of basic realistic system serving a country, religion or community.

This includes mass transit system, roads, canals, harbours, docks, drainage, dikes and land reclamation efforts. The goal of infrastructure development is not only to build these physical structures but also to ensure they contribute to the economic development by facilitating more efficient production, transportation and communication. Infrastructure is seen as the support system of industrial and agricultural production as well as foreign and domestic trade, providing the organizational and physical structure needed for the economy to function effectively.

Moreover infrastructural and economic growth are closely connected with facilities such as machinery, banking and insurance playing crucial role in the development of sectors like agriculture. The availability of efficient infrastructure supports, the advancement of technology enhanced productivity and attracted investment both domestic and international. To summarise infrastructural development played a crucial role in enhancing the trade and commerce in Mughal Era.

## **II. CONCLUSION:**

The study of trade and commerce during the Mughal period reveals a complex and flourishing economic system that significantly contributed to the empire's prosperity. The Mughals were open to foreign traders and fostered an environment that facilitated the growth of trade both within and beyond their empire making India a vibrant hub of economic activity. The empire's strategic position along the ancient silk road and its extensive internal trade networks enabled the exchange of a wide range of goods including silk, spices, precious stones and textiles.

Local, regional and inter-regional trade thrived with cities like Burhanpur, Agra, Ujjain and Gujarat emerging as significant trading centres. The exchange of textiles, foodgrains and silk not only enriched the Mughal economy but also integrated it with the global trading system. The Mughal period is marked by a significant expansion in trade and commerce supported by a developed bureaucracy and a network of trade routes that facilitated economic growths and diversity.

In conclusion the Mughal Era stands out as a golden period of economic prosperity driven by extensive trade and commerce. The empire's policies and infrastructure development laid the groundwork for a thriving economy that had lasting impact on India's economic landscape.

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